

# Talk of 'Tight Money' Refuted by Loan Chief

"A strong source of home loan funds is available to people in this area," according to John A. DeWit, chief loan officer of Home Savings and Loan's Torrance office, 1511 Cravens Ave.

In a firm denial of the recent gloomy reports circulating about the lack of real estate lending funds, DeWit said, "I can't speak for the entire savings and loan industry, but I can tell you that at Home Savings our lending volume reached an all-time high of \$173 million in the past six months."

In the Torrance office, Home's second quarter 1966 loan volume jumped 20 per cent over the first quarter. Home's Torrance office is lending headquarters for nearby beach cities, Lawndale, Palos Verdes Estates, and adjacent communities.

HOME PLANS to continue to build its thriving real estate lending activities in this area and does not anticipate major changes in restrictions or loan interest rates for prospective borrowers.

"The only major change Home's made in interest rates is in what the association pays on savings," states DeWit.

In June Home announced that the association's savers would earn 5 1/4 per cent on regular savings and 5 3/4 per cent on "bonus" accounts, effective July 1.

IN ITS announcement Home's management said the boost in savings rate was made to assure Home a con-

## New Plan In Use for Fund Drive

A new approach to the annual United Crusade drive for the support of local firms is being taken this year by volunteers in the Harbor area, Paul Vanderpool, area chairman, said today.

"Campaign specialists" made available by community minded companies in the Harbor area have embarked on a two-fold plan for raising increased funds to support the United Way - Red Cross combined appeal, Vanderpool said.

Personal calls already have been made on some 200 firms by the campaign specialists in a program designed to explain the need for increasing 1966 contributions.

"THROUGH person-to-person visits with top executives in this area, we have been able to spell out the aims of the United Crusade and the many 'un-met needs' in this community," Vanderpool said.

Each man assigned to the concentrated commerce and industry plan spent two days recently undergoing training for his assignment. Each of the specialists then devoted one week to the summer phase of the United Crusade drive and beginning in September will spend one day each week making second visits to the area firms to receive contributions.

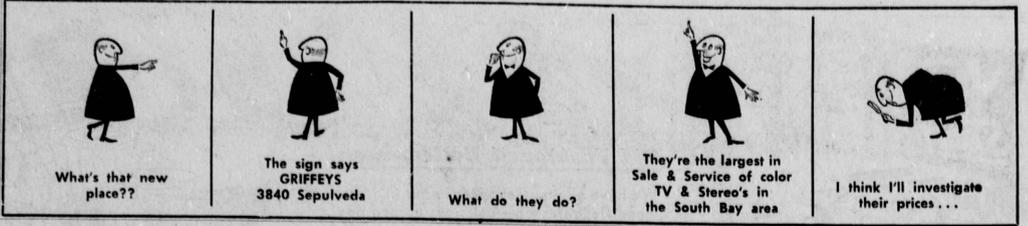
MEMBERS OF the specialist corps include men from leading harbor area business and industrial firms: They are:

Harold S. Ferguson, Donald V. Hartman, and Dee Proffitt, all of Pacific Telephone Co.; Neil J. Kohlbaas, Shell Chemical Co.; W. I. Moody, Texaco, Inc.; Al Totter, Union Oil Co., and O. J. Malini, Sears, Roebuck and Co.

PENINSULA TRACT Plans for an eight-lot subdivision at Palos Verdes Drive East and Via Subida have been approved by the Regional Planning Commission. Prairie Subdividers, Inc., of Torrance, is the owner of the two-acre parcel.

Sacramento was selected as the permanent home of the California State Fair, which this year runs Aug. 31-Sept. 11, in 1961. Prior to its move to the capital city, the Fair was held in different California cities as a traveling exposition.

tinuing healthy source of savings dollars, which in turn could be invested in prime real estate loans. "Home will continue making good loans in this area in future months because July did bring the association a sizeable increase in new funds," concludes DeWit.



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